



भारतीय
प्रौद्योगिकी
संस्थान
काशी हिन्दू विश्वविद्यालय



INDIAN
INSTITUTE OF
TECHNOLOGY
BANARAS HINDU UNIVERSITY

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कुलसचिव कार्यालय
(कटौती अनुभाग)

Office of the Registrar
(Recovery Section)

No. IIT (BHU)/Recovery/IT Circular/2023-24/15380

Dated: 18.10.2023

The Deans,
The Heads of the Departments/Offices/Units,
The Coordinators of the Schools,
The Admin. Wardens/Wardens of the Hostels,
All the Drawing and Disbursing Officers,
Indian Institute of Technology (BHU)

IMPORTANT
URGENT

Dear Sir/ Madam,

In pursuance of Income Tax Act, 1961 regarding deduction of income tax at source and issue of certificates and submission of various returns thereof, I am directed to enclose the updated schedule for deductions and rebates as applicable for the financial year 2023- 24 (**Annexure-I**). As per provisions contained in the Section 192 of Income Tax Act 1961, the tax at source is to be deducted from the salaries of employees in each month.

*All the faculty and non faculty members of the Institute are requested to fill up the self assessment declaration form and form No. 12BB enclosed as Annexure-II and Annexure-III respectively, which are also available on IIT(BHU) website www.iitbhu.ac.in. Employee has to fill up the offline / hard copy of form properly, get it forwarded by the concerned Head of Department/Centre/Unit and submit the hard copy alongwith supporting documents (Self Attested) to Recovery Section, IIT (BHU). In case unable to send hard copy then send scanned copy of duly filled self declaration form on the email id: office.recovery@itbhu.ac.in, latest by **31st October, 2023**. After the self-assessment declaration form is available, our office will be in a position to regulate income tax deductions accordingly. You may kindly ensure that the duly filled-in declaration forms of the employees concerned are received in this office by the date stipulated for the purpose. The salary and allowances for the period from October, 2023 onwards are to be estimated on anticipation.*

Honorarium for examination remuneration as well as other allowances (such allowances to Deans, Joint Chief Proctor/ Proctor, Chairman, CoW/ Wardens, etc.), Testing Consultancy charges, leave encashment during LTC, Children Education Allowance, etc. should be included in the computation of Gross Income and the Income Tax may be assessed accordingly. The position of Tax deducted at source should be revised on the basis of actual payment and in view of the variation due to increment in D.A., ad-hoc D.A., remunerations like **Summer Classes, Consultancy / Testing (Paid by Institute)** etc, to ensure that the Tax for the Year 2023-24 would be correctly assessed and deducted from the salary of the employees before releasing the salary for the month of February 2024 to avoid any penal action by the Income Tax Department. The updated actual statement of examination remuneration paid to employees may be obtained from the Institute.

IMPORTANT POINTS RELATED TO THE SUBMISSION OF FORMS-

1. All the employees are requested to select any one option of section 115BAC of Income Tax (As per new rule of taxation inserted by the Finance Act, 2023) for F.Y. 2023-24.
2. The properly filled Self Declaration Form and Form No. 12BB with all necessary documents shall be submitted to the Recovery Section, IIT(BHU) at the earliest but not later than 31st October, 2023.
3. The remaining documents related to claims of rebate must be submitted before 31st January 2024, failing which tax will be deducted at applicable rates in accordance with Income Tax Act, 1961, as amended from time to time, on the basis of payments and deductions made as per the records of this office.
4. The employees are advised not to deposit income tax on salary directly to the Income Tax Department. Income Tax Department had already issued several notices to the Institute for short deduction of Income Tax. Therefore, Income Tax on payments made by the Institute **shall** be deducted and deposited by the Institute only.
5. In case, the Income Tax of an employee exceeds his/her salary in the month of February 2024, the employee has to deposit the balance amount through challan in the **Institute Account (Major head: Institute Development Fund, Minor head: Income Tax) latest by 10th February 2024** and intimate the same to the Recovery Section of the Institute for remitting the amount to Income Tax Department.

Further, all the faculty and non-faculty members of the Institute are requested to check their PAN card numbers mentioned in their salary slips. If the number is incorrectly mentioned in the salary slip, they are requested to inform the correct PAN number to the Salary Section of the Institute immediately, failing which, they themselves will be responsible for any discrepancy.

Note: If self declaration form is not submitted within the due date, Income Tax will be calculated and deducted on the basis of our official records and rebate (under 80 C) will be considered as per deduction in the Salary. Those employees whose salary will be enhanced by promotion or fixation through IIT Pay Scale, their Income Tax will be deducted as per Income Tax slabs applicable to them.


Top priority may be given for submission of prescribed forms within due date.

Encl:

1. Annexure I : Salient Features of Income Tax Rules
2. Annexure II: Self Declaration form
3. Annexure III: Form No. 12BB

Yours faithfully,


Joint Registrar (Accounts)


18-10-23 18/10/2023